

Spring 2005

Florida

Florida remains one of the nation's fastest growing states, but income growth lags.

Florida's economy expanded at a healthy pace through
the end of 2004 as tourism, population growth, and
residential real estate remained buoyant (See Chart 1).
 Fort Myers was the state's fastest growing metropolitan
area, while Tampa experienced the largest net gain in
employment. In terms of job growth, the state currently
ranks seventh nationwide. One area, however, where the
state continued to lag is its comparatively slow pace of
income growth.

Tourism grew in 2004 despite the disruption caused by several hurricanes.

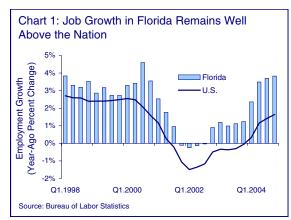
• Despite a severe hurricane season, Florida tourism saw gains in 2004. Through November 2004, tourist spending reached record levels. The number of visitors also increased, but this may have been due in part to relief workers coming to the state. Rising hotel occupancy rates in all major markets also reflected further gains in the industry. A depreciating U.S. dollar contributed to increases in the number of foreign visitors. Although the active storm season in 2004 is not perceived as causing permanent damage to tourism, extra funds have been earmarked by the state to promote Florida as a vacation destination.

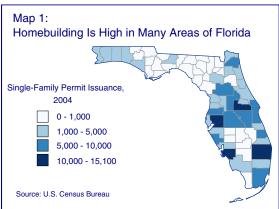
Robust population growth has helped support Florida's strong economic performance.

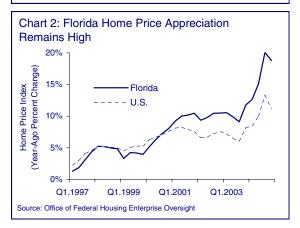
Immigration, retirees, and workers seeking employment opportunities continue to underwrite the strength of Florida's economy. At 2.2 percent, the state's population growth is more than twice the national average. The 2004 hurricane season appears, thus far, to have done little to discourage net in-migration to the state—Allied Van Lines recently released a report in which Florida ranked first in terms of in-bound household relocations.

The potential for future active hurricane seasons will remain a continuing concern for the state economy.

 With at least \$18 billion in damages, the 2004 hurricane season will be remembered as one of the most costly on record. Some climatologists have predicted that the region







may be entering a long-term phase in which storms become more powerful and frequent. Forecasters currently predict that the 2005 season will be active with climatic conditions similar to those that spawned the storms of 2004. Favorably, forecasts do not envision as severe a season as 2004. Given the level and pace of development in coastal areas, the potential always exists for significant storm damage in the event of a major storm's landfall.

Home price appreciation in some markets surpassed 30 percent in late 2004.

- As the number of residents in Florida has increased, residential real estate markets have boomed with record setting levels of construction and sales (See Map 1). Similarly, home price appreciation in the state has been well above the national average (See Chart 2). Some areas saw home values increase by more than 30 percent in late 2004 from a year earlier, while the median sales price in *Naples*, *Fort Lauderdale*, and *West Palm Beach* were in excess of \$300,000.
- While the rapid appreciation may be driven by high household formation rates, contract "flipping," particularly in condominium markets, may also be fueling the rapid increases in some areas. Construction and development (C&D) lending was very active throughout the state. During 2004, C&D loans grew 60 percent at the state's community banks² and they now compose 11.4 percent of assets, up from 8.5 percent a year earlier. At community banks in Naples, C&D loan exposures have risen to more than 240 percent of Tier 1 capital, which ranks fifth highest in the nation.

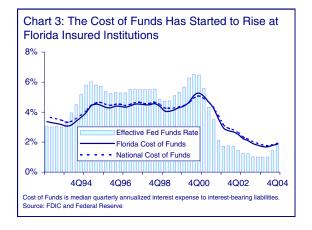
Commercial real estate (CRE) has improved as lending exposures rise to this sector.

- Most CRE markets in Florida display some improvement as economic growth has continued. However, a complete recovery in office and warehouse markets remains elusive; vacancy rates in many areas in late 2004 are still near the historically high levels of two years ago and are well above the low rates recorded prior to the 2001 recession. In contrast, retail markets in Fort Lauderdale, *Miami*, and Tampa have seen substantial declines in vacancies over the past several years.
- Growth in CRE has continued despite high office vacancy rates in the state. After slowing some in 2003, CRE loan growth surged ahead in 2004 increasing concentrations by nearly 3 percentage points to 23.5 percent of assets. The state is home to many insured institutions that boast

some of the highest CRE exposures in the nation. Several metro areas have CRE lending concentrations that rank among the top 20 nationally. These metro areas include Naples, Fort Lauderdale, *Melbourne*, *Fort Walton Beach*, and *Tallahassee*, where CRE levels range from 495 percent to 590 percent of Tier 1 capital.

Performance was solid at Florida community banks, but funding costs have started to rise.

- Reported earnings performance was good at the state's community banks. Profitability measures were in line with national averages as both net interest margins and return on assets improved to 4.05 and 1.09 percent, respectively, up slightly from a year earlier. Net income grew 32 percent to \$542 million during 2004 as higher net interest income and lower overhead expenses contributed to the increase.
- For much of the late 1990s, insured institutions in the state had funding costs that were lower than the federal funds rate, especially during periods of rising rates. Should rates continue to rise, funding costs will likely lag again (See Chart 3).



¹See, for example, Gray, W. M. and P. Klotzbach, Extended Range Forecast of Atlantic Seasonal Hurricane Activity and US Landfall Strike Probability For 2005, Colorado State University, December 2004.

²Community banks have assets less than \$1 billion and exclude specialty and de novo banks.

Florida at a Glance

ECONOMIC INDICATORS	(Change from year	ar ago quarter, unless noted)
----------------------------	-------------------	-------------------------------

Total Nonfurant (place of mailing four quarter employment in porentheses) 3.8% 1.2% 2.9% 4.1% 5.2% 6.5% 0.6% 0.6% 0.8% 4.2% 4.7% 5.5% 6.5% 0.6% 0	Employment Growth Rates	Q4-04	Q4-03	04-02	Q 4-01	Q4-00
Descriptions Provide Service Producing (7%) 9.4% 4.8% 1.8% 3.3% 5.5% 5.5% 3.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.5% 5.3% 5.5% 5.3% 5.5% 5.3% 5.5% 5.3% 5.5% 5.3% 5.5% 5.3% 5.5% 5.3% 5.3% 5.5% 5.3% 5.3% 5.5% 5.3%	Total Nonfarm (share of trailing four quarter employment in parentheses)	3.8%	1.2%			3.5%
Privote Service Producing (74%) 3.9% 1.4% 1.1% 0.2% 2.8% 0.96%		0.8%		-4.7%		-0.6%
Comment L(R) 23% 23% 23% 23% 23% 23% 24% 25% 338 24% 25% 348 24% 25% 34% 25% 34% 25% 35%						
Denmp(pymert Rate So f labor force) 4.7 5.0 5.5 5.9 3.8						
Deba						2.8%
Personal Income	Unemployment Rate (% of labor force)	4.7	5.0	5.5	5.9	3.8
Single-Family Home Permits 10.2% 13.9% 13.8% 13.8% 13.9% 13.9% 13.6% 13.9% 13.5% 13.9% 13.9% 13.5% 13.9%	Other Indicators	Q 4-04	Q4-03	04-02	Q4-01	Q4-00
Mulfildring Pemits 27.0% 10.4% 16.7% 18.3% 12.1% Existing Home Soles 1.7% 14.7% 14.2% 10.5% 10.5% 3.0% 10.5% 10.5% 3.0% 10.5% 10.	Personal Income	N/A	4.5%	2.6%	3.9%	7.6%
Mulfilding Pemits 27.0% 10.4% 16.7% 18.2% -12.1% Existing Home Soles -1.7% 14.7% 14.2% 10.5% 1	Single-Family Home Permits	10.2%	19.9%	13.6%	19.8%	-1.9%
Home Price Index 18.8% 11.8% 10.5% 1		27.0%	10.4%	16.7%	-18.3%	-12.1%
Bankrupty Filings per 1000 people (quorterly level) 1.13 1.30 1.	Existing Home Sales	-1.7%	14.7%	12.2%	-0.7%	5.1%
BANKING TRENDS Ceneral Information 04-04 04-03 04-02 04-01 04-03 Institutions [II] 225 304 301 305 311 Total Assets (in millions) 127,320 1110,888 99,397 88,894 82,618 New Institutions (II < 2 years)	Home Price Index	18.8%	11.8%	10.5%	10.5%	8.0%
Performant P	Bankruptcy Filings per 1000 people (quarterly level)	1.13	1.30	1.38	1.30	1.10
Institutions (#) 295 304 301 305 311 315	BANKING TRENDS					
Institutions (#) 295 304 301 305 311 315 316		0/1-0/1	0/1-03	0/1_02	0.4-01	0/1_00
Total Assets (in millions) 127,320 110,688 99,337 88,804 82,618 New Institutions (# < 3 years) 32 33 35 71 76 76 76 76 76 76 76						
New Institutions (# < 3 years)						
Subchapter S Institutions						
Pase+ Duality Q4-04 Q4-03 Q4-05 Q4-06 Q4						
Past-Due and Nonaccrual Loans / Total Loans (median %) 0.56 0.83 1.07 1.17 1.12 1.16						
ALLI/Total Loans (median %) 1.13 1.15 1.20 1.16 1.16 ALLI/Noncurrent Loans (median multiple) 4.13 2.57 2.28 2.16 1.86 ALLI/Noncurrent Loans (median %) 0.00						
ALLI/Noncurrent Loans (median multiple) 4.13 2.57 2.28 2.16 1.66 Net loan losses / Total Loans (median %) 0.02 0.04 0.07 0.07 0.05						
Net Loan Losses / Total Loans (median %) 0.02 0.04 0.07 0.07 0.05 Capital / Earnings 0.4-04 0.4-03 0.4-02 0.4-01 0.4-00 Tier I Leverage (median %) 8.59 8.52 8.50 8.66 8.98 Return on Assets (median %) 0.88 0.81 0.83 0.71 0.72 Pretux Return on Assets (median %) 1.27 1.17 1.23 0.98 1.08 Net Inherest Morgin (median %) 3.99 3.97 4.22 4.12 4.43 Yield on Earning Assets (median %) 5.42 5.69 6.51 7.72 8.38 Cost of Funding Earning Assets (median %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 0.89 3.15 0.32 3.43 3.61 Liquidity / Sensitivity 0.4-04 0.4-03 0.4-02 0.4-01 0.4-00 Loans to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 71.2 70.0 71.2 71.3 71.3 71.3 71.3 71.3 Prokered Deposits fromber of institutions) 71.0 71.4 71.4 71.3						
Capital / Earnings Q4-04 Q4-03 Q4-02 Q4-01 Q4-09 Tier I Leverage (medion %) 8.59 8.52 8.50 8.66 8.98 Return on Assets (medion %) 1.27 1.17 1.23 0.98 1.08 Net Interest Margin (medion %) 3.99 3.97 4.22 4.12 4.43 Yield on Earning Assets (medion %) 1.39 1.64 2.28 3.59 3.91 Yield on Earning Assets (medion %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (medion %) 0.62 0.72 0.75 0						
Ter Leverage (medion %) 8.59 8.52 8.50 8.66 8.98 Return on Assets (medion %) 0.88 0.81 0.83 0.71 0.72 Petrax Return on Assets (medion %) 1.27 1.17 1.13 0.93 1.08 Net Interest Margin (medion %) 3.99 3.97 4.22 4.12 4.43 Yield on Earning Assets (medion %) 5.42 5.69 6.51 7.72 8.38 Cost of Funding Earning Assets (medion %) 0.17 0.19 0.25 0.23 0.23 Provisions to Avg. Assets (medion %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (medion %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (medion %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (medion %) 0.40 0.4-03 0.4-02 0.4-01 0.4-00 Loans to Assets (medion %) 0.71 0.71 0.70 0.69.3 0.69.2 0.73 Noncore Funding to Assets (medion %) 0.71 0.71 0.71 0.71 0.72 0.72 Loans to Assets (medion %) 0.71 0.71 0.71 0.72 0.75 0.72 0.72 Loans to Assets (medion %) 0.71 0.71 0.71 0.70 0.69.3 0.69.2 0.73 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.72 0.75 0.75 0.72 0.75 0.75 0.72 0.75 0.75 0.72 0.75 0.75 0.75 0.72 0.75 0	Net Loan Losses / Total Loans (median %)	0.02			0.07	0.05
Return on Assets (median %) 0.88 0.81 0.83 0.71 0.72 Pretax Return on Assets (median %) 1.27 1.17 1.23 0.98 1.08 Net Interest Margin (median %) 3.99 3.97 4.22 4.12 4.43 Yield on Earning Assets (median %) 5.42 5.69 6.51 7.72 8.38 Cost of Funding Earning Assets (median %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 0.64 0.40 0.40 0.40 0.40 0.40 Liquidity / Sensitivity 0.40 0.40 0.40 0.40 0.40 0.40 Loans to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 7.12 7.0 7.12 7.0 7.0 Brokered Deposits (number of institutions) 108 8.6 7.1 60 40.4 Brokered Deposits (number of institutions) 7.14						
Pretox Return on Assets (median %) 1.27 1.17 1.23 0.98 1.08 Net Interest Margin (median %) 3.99 3.97 4.22 4.12 4.43 Yield on Earning Assets (median %) 5.42 5.69 6.51 7.72 8.38 Cost of Funding Earning Assets (median %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 2.98 3.15 3.27 3.43 3.61 Liquidity / Sensitivity 04-04 04-03 04-02 04-01 04-02 Loans to Assets (median %) 21.1 1.12 1.0 93 99.2 67.3 Shocked Deposits (no Assets (median %) 21.0 21.5 21.3 20.5 19.3 Loans to	Tier 1 Leverage (median %)	8.59		8.50	8.66	8.98
Net Interest Margin (median %)	Return on Assets (median %)	0.88	0.81	0.83		0.72
Yield on Earning Assets (median %) 5.42 5.69 6.51 7.72 8.38 Cost of Funding Earning Assets (median %) 1.39 1.64 2.28 3.59 3.91 Provisions to Avg. Assets (median %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 2.98 3.15 3.27 3.43 3.61 Liquidity / Sensitivity 0.404 0.4-03 0.4-02 0.4-01 0.4-00 Loans to Assets (median %) 71.2 70.0 69.3 69.2 69.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Loan S to Assets (median % call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 10.8 86 71 60 40 Brokered Deposits (number of institutions) 0.4 4.7 4.9 5.3 4.2 3.4						1.08
Cost of Funding Earning Assets (median %) 1.39 1.64 2.28 3.59 3.91 Provisions to Avg. Assets (median %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (median %) 0.52 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 2.98 3.15 3.27 3.43 3.61 Liquidity / Sensitivity 04-04 04-03 04-02 04-01 04-00 Loans to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long term Assets to Assets (median % coll filers) 11.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits (number of institutions) 0.40 0.40 0.40 0.40 0.40 0.40						
Provisions to Arg. Assets (median %) 0.17 0.19 0.25 0.23 0.23 Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 2.98 3.15 3.27 3.43 3.61 Liquidity / Sensitivity 04-04 04-03 04-02 04-01 04-00 Lons to Assets (median %) 71.2 70.0 68.3 68.2 67.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median % call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits (number of institutions) 47 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 Commercial Real Estat						
Noninterest Income to Avg. Assets (median %) 0.62 0.72 0.75 0.72 0.72 Overhead to Avg. Assets (median %) 2.98 3.15 3.27 3.43 3.61 Liquidity / Sensitivity 04-04 04-03 04-02 04-01 04-00 Loans to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median %, call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits (number of institutions) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) Q4-04 Q4-03 Q4-02 Q4-01 Q4-00 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 <						
Overhead to Avg. Assets (median %) 2.98 3.15 3.27 3.43 3.61 Liquidity / Sensitivity Q4-04 Q4-03 Q4-02 Q4-01 Q4-00 Loans to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median %, call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 44 Brokered Deposits (number of institutions) 4.7 4.9 5.3 4.2 3.4 Brokered Deposits (number of institutions) Q4-04 Q4-03 Q4-02 Q4-01 Q4-00 Commercial Real Estate 419.0 395.4 346.3 318.1 82.0 Commercial and Industrial 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate <td>Provisions to Avg. Assets (median %)</td> <td></td> <td></td> <td></td> <td>0.23</td> <td>0.23</td>	Provisions to Avg. Assets (median %)				0.23	0.23
Liquidity / Sensitivity Q4-04 Q4-03 Q4-02 Q4-01 Q4-03 Loans to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median % call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) Q4-04 Q4-03 Q4-02 Q4-01 Q4-02 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 314 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Es						
Loans to Assets (median %) 71.2 70.0 69.3 69.2 67.3 Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median %, call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 04-00 Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE	Overhead to Avg. Assets (median %)	2.98	3.15	3.27	3.43	3.61
Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median %, call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 04-00 Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer	Liquidity / Sensitivity	Q 4-04	Q4-03	04-02	Q4-01	Q4-00
Noncore Funding to Assets (median %) 21.0 21.5 21.3 20.5 19.3 Long-term Assets to Assets (median %, call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 04-00 Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer	Loans to Assets (median %)	71.2	70.0	69.3	69.2	67.3
Dong-term Assets to Assets (median %, call filers) 12.1 14.2 13.3 13.8 11.9 Brokered Deposits (number of institutions) 108 86 71 60 40 Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 04-00 Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 17.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Deposits Asset Distribution Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 \$250 mil. to \$1 bit. to \$10 bit. 76 (25.8%) Orlando, FL 48 25,711 \$1 bit. to \$10 bit. 10 (0%) Jacksonville, FL 37 19,692 >\$10 bit. to \$10 bit. 10 (0%)		21.0	21.5	21.3	20.5	19.3
Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 04-00 Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Largest Deposit Markets Market (\$millions) Distribution Institutions Miami-Fort Lauderdale-Miami Be		12.1	14.2	13.3	13.8	11.9
Brokered Deposits to Assets (median % for those above) 4.7 4.9 5.3 4.2 3.4 Loan Concentrations (median % of Tier 1 Capital) 04-04 04-03 04-02 04-01 04-00 Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Largest Deposit Markets Market (\$millions) Deposits Asset Listribution Institutions	Brokered Deposits (number of institutions)	108	86	71	60	40
Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Market (\$ millions) Deposits Asset Largest Deposit Markets Market (\$ millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 < \$250 mil. to \$1 bil.		4.7	4.9	5.3	4.2	3.4
Commercial and Industrial 76.4 84.2 87.9 84.1 82.0 Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Market (\$ millions) Deposits Asset Largest Deposit Markets Market (\$ millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 < \$250 mil. to \$1 bil.	Loan Concentrations (median % of Tier 1 Capital)	Q4-04	04-03	04-02	04-01	Q4-00
Commercial Real Estate 419.0 395.4 346.3 318.7 264.8 Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Market Supposit Markets Market (\$millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 Supposit Market Supposit Market						
Construction & Development 84.7 64.7 60.0 51.3 31.4 Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Market (\$ millions) Deposits Asset Largest Deposit Markets Market (\$ millions) Distribution Institutions in Market (\$ millions) Distribution Institutions in Market (\$ millions) Distribution Institutions in Market (\$ millions) V \$ 250 mil. 197 (66.8%) Orlando, FL 197 (66.8%) 197 (66.8%) 197 (66.8%) 197						
Multifamily Residential Real Estate 13.4 13.0 11.5 8.4 6.6 Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Deposits Markets Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 Stribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 < \$250 mil.						
Nonresidential Real Estate 237.0 240.5 218.9 211.7 186.5 Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Institutions in Deposits Masset Asset Largest Deposit Markets Market (\$millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 < \$250 mil. to \$1 bil.						
Residential Real Estate 166.2 175.1 182.5 168.0 180.9 Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Largest Deposit Markets Market (\$millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 <\$250 mil.						
Consumer 17.0 22.5 27.0 31.5 32.0 Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Largest Deposit Markets Institutions in Market (\$millions) Deposits (\$millions) Asset (\$millions) Distribution (\$millions) Institutions (\$millions) \$250 mil. 197 (66.8%) 197 (66.8%) 197 (66.8%) 197 (62.8%)						
Agriculture 1.1 2.0 2.3 2.4 1.1 BANKING PROFILE Largest Deposit Markets Institutions in Market Deposits (\$millions) Asset Asset Largest Deposit Markets Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 <\$250 mil.						
BANKING PROFILE Largest Deposit Markets Institutions in Market Deposits (\$millions) Asset (\$millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL Tampa-St. Petersburg-Clearwater, FL Orlando, FL Jacksonville, FL 60 40,168 250 mil. to \$1 bil. 76 (25.8%) 76 (25.8%) Orlando, FL Jacksonville, FL 37 19,692 >\$10 bil. to \$10 bil. 0 (0%)						
Largest Deposit Markets Market (\$ millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 <\$250 mil. to \$1 bil.	•			2.0		
Largest Deposit Markets Market (\$ millions) Distribution Institutions Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 <\$250 mil.	DAINNING FRUFILE				_	
Miami-Fort Lauderdale-Miami Beach, FL 124 123,860 < \$250 mil.						
Tampa-St. Petersburg-Clearwater, FL 60 40,168 \$250 mil. to \$1 bil. 76 (25.8%) Orlando, FL 48 25,711 \$1 bil. to \$10 bil. 22 (7.5%) Jacksonville, FL 37 19,692 >\$10 bil. 0 (0%)				=		
Orlando, FL 48 25,711 \$1 bil. to \$10 bil. 22 (7.5%) Jacksonville, FL 37 19,692 >\$10 bil. 0 (0%)						
Jacksonville, FL 37 19,692 >\$10 bil. 0 (0%)						
Sarasota-Bradenton-Venice, FL 43 14,232					>\$10 bil.	0 (0%)
	Sarasota-Bradenton-Venice, FL	43	14,232			